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 Thomas P. Gressette, Jr.  
 John P. Linton, Jr.  
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 Jennifer Ivey  
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THOMAS P. GRESSETTE, JR.  
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March 17, 2023

Via Email Only

Eddie Bennett, Esq.  
 bop01ewblawfirm@gmail.com

RE: Confidential Communication -- Moselle Closing

Dear Eddie:

In anticipation of the Moselle closings scheduled for March 22, 2023, Jordan Crapps on behalf of the Co-Receiver and I on behalf of Palmetto State Bank ("PSB") write to provide joint instructions for the distribution of monies at closing necessary for the release of PSB's mortgage lien against Moselle.

As you know, PSB has a mortgage lien against the properties that form Moselle. However, pursuant to a settlement agreement entered into between PSB and the Co-Receiver, PSB granted to the Co-Receiver the right to receive \$150,000 of the principal amount of Loans 6978806 and 6987336 as well all the accrued interest and late charges due as of closing. Therefore, PSB will release its mortgage lien once the Bank receives \$1,696,775.47 **and** the Co-Receiver receives \$443,173.89 as detailed below:

<b>- Palmetto State Bank shall receive:</b>	
Portion of Principal, Loans 6978806 and 6987336	\$ 1,690,856.22
PSB Foreclosure Legal Fees	\$ 1,810.00
2023 Insurance at \$54.79 per diem <sup>1</sup>	\$ 4,109.25
<b>Total Due PSB at Closing</b>	<b>\$ 1,696,775.47</b>
 <b>- The Co-Receiver shall receive:</b>	
Principal per settlement with PSB	\$ 150,000.00
Interest and Late Fees per settlement with PSB	\$ 293,173.89
<b>Total Due Receivers at Closing</b>	<b>\$ 443,173.89</b>

Attached are PSB Loan Payoff Statements for Loans 6978806 and 6987336. I have also confirmed that PSB paid the 2020 real property taxes for the Moselle parcels. That amount is already included in the payoff calculations shown in the Payoff Statements.

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<sup>1</sup> The amount due for force-placed insurance is calculated using a per diem rate of \$54.97 from January 6, 2023, through March 22, 2023, or 75 days at \$54.79 per day. PSB prepaid for a year of coverage but will seek reimbursement of the excess amount from the insurer.

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Please note that PSB will **only** release its mortgage lien when both Palmetto State Bank and the Co-Receivers have received their funds.

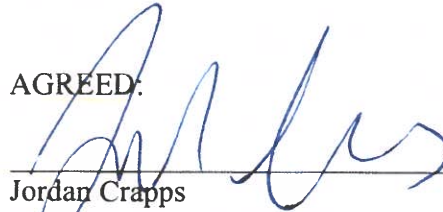
Jordan and I thank you for your continued assistance and please let us know if you have any questions or concerns. We are happy to schedule a conference call or to provide any additional information necessary to keep the closing on schedule.

Sincerely,



Thomas P. Gressette, Jr.

AGREED:



Jordan Crapps  
Gallivan, White & Boyd P.A.  
803-724-1753  
[jcrapps@gwblawfirm.com](mailto:jcrapps@gwblawfirm.com)  
Counsel for Receivers

Enclosures (as stated)

PALMETTO STATE BANK-HAMPTON  
P.O. BOX 158  
HAMPTON SC 29924

RICHARD ALEXANDER MURDAUGH  
PO BOX 457  
HAMPTON SC 29924

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### Loan Payoff Statement

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Loan Payoff for:	Loan Number:	6978806
RICHARD ALEXANDER MURDAUGH	Date Quoted:	Mar 07, 2023
PO BOX 457	Payoff Good To:	Mar 22, 2023
HAMPTON SC 29924	Method:	1/0

Collateral:R/E MTG ON 914.2 ACRES PLUS HOUSE & BARN(#6987336)COLLETON  
& HAMPTON COUNTIES,(4157 Mozelle Rd., Islandton, SC)

Principal:	\$840,320.62
Interest To Mar 22, 2023:	\$102,148.49
Late Charges:	\$5,202.82
Rogers Townsend LLC - Foreclosure Fee	\$905.00
<b>Net Amount Due:</b>	<b>\$948,576.93</b>

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### Additional Information

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One Day's Interest:	\$189.94
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### Loan Payoff Statement

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Loan Payoff for:	Loan Number:	6987336
RICHARD ALEXANDER MURDAUGH	Date Quoted:	Mar 07, 2023
PO BOX 457	Payoff Good To:	Mar 22, 2023
HAMPTON SC 29924	Method:	1/0

Collateral: Multiple

Principal:	\$1,020,535.60
Interest To Mar 22, 2023:	\$117,968.58
Late Charges:	\$52,242.60
Fees Balance:	\$15,611.00
Rogers Townsend LLC - Foreclosure Fee	\$905.00
<b>Net Amount Due:</b>	<b>\$1,207,262.78</b>

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### Additional Information

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One Day's Interest:	\$132.81
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